

CERTIFICATE OF INCORPORATION
OF
PUBLIC REALM IMPROVEMENT FUND GOVERNING GROUP INC.

A Not-For-Profit Local Development Corporation
Under Section 1411 of the Not-for-Profit Corporation Law.

The undersigned, a natural person of the age of eighteen years or over, desiring to form a not-for-profit local development corporation pursuant to the provisions of Section 1411 of the Not-for-Profit Corporation Law of the State of New York, hereby states:

FIRST: The name of the Corporation is PUBLIC REALM IMPROVEMENT FUND GOVERNING GROUP INC. (the "Corporation").

SECOND: The Corporation is a corporation as defined in subparagraph (a)(5) of Section 102 of the Not-for-Profit Corporation Law, and, as provided in Section 1411 of the Not-for-Profit Corporation Law, shall be a charitable corporation as defined in Section 201 of the Not-for-Profit Corporation Law.

THIRD: The Corporation is formed, and shall be operated, for the exclusively charitable and public purpose of lessening the burdens of government for the City of New York (the "City") and acting in the public interest, by bolstering and enhancing East Midtown's status as a premier central business district with a high-quality public realm. The Corporation shall be affiliated with City government for purposes of the New York State Public Authorities Law. In furtherance of the above-cited purpose, the Corporation shall have the power to engage in activities (subject to such restrictions and limitations imposed on local development corporations by Section 1411 of the Not-for-Profit Corporation Law or by any other applicable law), including the following:

(a) to administer and allocate funds from the Public Realm Improvement Fund to implement public realm improvement projects in the East Midtown Subdistrict, a location immediately adjacent thereto, or in a subway or rail mass transit facility in the Borough of Manhattan which has significant ridership into and out of the Subdistrict, in accordance with New York City Zoning Resolution (“ZR”) Section 81-613 et seq.;

(b) to establish and maintain a Public Realm Improvement Concept Plan (“Concept Plan”) for the purpose of creating a list of priority improvements, which shall meet the criteria in ZR section 81-683, and to amend such Concept Plan, and associated list of improvements, as necessary; and

(c) to engage in any other activities and perform any and all acts, which may be necessary, useful, suitable or proper for the furtherance, accomplishment or attainment of such purpose.

FOURTH: The Corporation shall not, directly or indirectly, engage in or include among its purposes any of the activities mentioned in subparagraphs (a) through (v) of Section 404 of the Not-for-Profit Corporation Law.

FIFTH: The Corporation is not formed to engage in any act or activity requiring the consent or approval of any state official, department, board, agency or other body. No consent or approval is required.

SIXTH: Pursuant to the requirements of Section 1411(e) of the Not-for-Profit Corporation Law:

(a) All income and earnings of the Corporation shall be used exclusively for its corporate purposes or accrue and be paid to the New York Job Development Authority;

(b) No part of the income or earnings of the Corporation shall inure to the benefit or profit of, nor shall any distribution of its property or assets be made to, any member or private person, corporate or individual, or to any other private interest, except that the Corporation may repay loans made to it and may repay contributions (other than dues) made to it, if and to the extent that any such contribution may not be allowable as a deduction in computing taxable income under the Internal Revenue Code of 1986, as amended (the "IRC");

(c) If the Corporation accepts a mortgage loan or loans from the New York Job Development Authority, the Corporation shall be dissolved in accordance with the provisions of paragraph (g) of Section 1411 of the Not-for-Profit Corporation Law upon the repayment or other discharge in full by the Corporation of such loans.

SEVENTH: Notwithstanding any other provision of these articles, the Corporation is organized exclusively for one or more purposes, as specified in IRC Section 501(c)(3) and shall not carry on any other activities not permitted to be carried on by (a) a corporation exempt from federal income tax under IRC Section 501(c)(3), or the corresponding section of any future federal tax code, or (b) a corporation contributions to which are deductible under IRC Section 170(c)(2), or the corresponding section of any future federal tax code.

EIGHTH: The Corporation is not formed for pecuniary profit or for financial gain and no part of its assets, income or profit shall inure to the benefit of, or be distributed to, its members, directors, officers, or other private persons except that the Corporation shall be authorized to pay reasonable compensation for the services rendered and to make payments and distributions in furtherance of the purpose set forth herein.

NINETH: The Corporation shall not attempt to influence legislation by propaganda or otherwise, and the Corporation shall not participate in or intervene, directly or

indirectly, in any political campaign on behalf of or in opposition to any candidate for public office.

TENTH: In the event of dissolution of the Corporation or the winding up of its affairs, the Board of Directors, after paying or making provision for the payment of all the debts and liabilities of the Corporation, shall distribute all of the remaining assets and property of the Corporation to the City for furtherance of the purposes set forth in Section 1411(a) of the Not-for-Profit Corporation Law.

ELEVENTH: In any taxable year in which the Corporation is a private foundation as described in IRC Section 509(a), if any, the Corporation shall distribute its income for said period at such time and in such manner as not to subject it to tax under IRC Section 4942; and the Corporation shall not (a) engage in any act of self-dealing as defined in IRC Section 4941(d); (b) retain any excess business holdings as defined in IRC Section 4943(c); (c) make any investments in such manner as to subject the Corporation to tax under IRC Section 4944; or (d) make any taxable expenditures as defined in IRC Section 4945(d) of the Code or corresponding provisions of any subsequent Federal tax laws.

TWELFTH: The office of the Corporation is to be located in the County of New York, State of New York.

THIRTEENTH: The Corporation shall be managed by a board of directors, consisting of thirteen members, as set forth in the By-Laws of the Corporation.

FOURTEENTH: The names and addresses of the initial directors, each of whom is of full age, are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Alicia Glen	City Hall New York, NY 10007
Marisa Lago	120 Broadway, 31 st Floor New York, NY 10271
Polly Trottenberg	55 Water Street New York, NY 10041
Mitchell Silver	The Arsenal, 830 Fifth Avenue New York, NY 10065
Dean Fuleihan	255 Greenwich Street New York, NY 10007
James Patchett	110 William Street New York, NY 10038
Vincent Sapienza	59-17 Junction Blvd. Flushing, NY 11373
Gale Brewer	1 Centre Street, 19 th Floor New York, NY 10007
Susan Chin	40 Worth Street New York, NY 10018
Daniel Garodnick	211 E. 43 Street, Suite 1205 New York, NY 10017
Keith Powers	441 E. 20 th Street, #9F New York, NY 10010
Vikki Barbero	450 Seventh Avenue, Suite 2109 New York, NY 10123
Terrence O'Neal	866 United Nations Plaza #308 New York, NY 10017

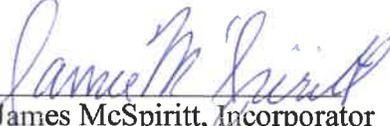
FIFTEENTH: The Secretary of State is hereby designated as agent of the corporation upon whom process against it may be served. The post office address to which the Secretary shall mail a copy of any process against the Corporation served upon him or her is:

c/o Chief, Economic Development Division
New York City Law Department
100 Church Street
New York, New York 10007

SIXTEENTH: The Corporation may indemnify, defend and hold harmless each Director, each officer and, to the extent authorized by the Board of Directors, each other person authorized to act for the Corporation or on its behalf, to the fullest extent permitted under the Not-for-Profit Corporation Law.

SEVENTEENTH: The Corporation reserves the right to amend, alter, change or repeal any provision contained in this Certificate of Incorporation in the manner now or hereafter prescribed by law, provided that no amendment, alteration, change or repeal shall be effected which will result in the denial of tax-exempt status to the Corporation under IRC Section 501(c)(3) and the regulations thereunder.

IN WITNESS WHEREOF, this certificate has been signed this 10th day of October, 2017 by the undersigned:


James McSpirtt, Incorporator
New York City Law Department
100 Church Street
New York, New York 10007

CERTIFICATE OF INCORPORATION
OF
PUBLIC REALM IMPROVEMENT FUND GOVERNING GROUP INC.
PURSUANT TO SECTION 1411 OF THE NOT-FOR-PROFIT CORPORATION LAW

Filed by:
James McSpirtt
New York City Law Department
100 Church Street
New York, New York 10007